



Kalima Mwila

Application Date: 2022-10-06 10:31:50

Loan Agreement

1.0 Parties of the Agreement

1.1. "The lender" : **ELIANA CASH EXPRESS**

1.2. "The Borrower" - **Kalima Mwila**

"**The Lender**" and "**The Borrower**" acting under the Zambian legislation and the rights under the charter of the lender, have agreed on the following:

2.0 Subject of the Agreement

2.1. On the basis of the terms specified in this Agreement, the Lender will provide the Borrower with a loan facility of "ZMW**473.92** " at a total credit of "**9.75%** " per Month payable in "**3** " installment(s) following the borrower completion of the online application form that is on the lender's on-line platform including the use of electronic signatures.

2.2. The lender and the borrower hereby agree that they shall be at liberty to appoint agents to act for them and agency law shall apply.

2.3. Lender and Borrower take responsibility to fulfill commitments towards each other fully and in due time.

3.0 Declaration and Signature

3.1. The borrower undertakes to have truthfully and fully disclosed all details relating to the facility in the online loan application form and acknowledges having agreed to the lender's website terms of use.

4.0 Acknowledgement of Receipt of Cash

4.1 I "**Kalima Mwila**" hereby acknowledges receipt of ZMW "**1000** " paid out in cash and/or by Deposit to Bank Account/ Mobile money on the date**2022-10-06 10:31:50**

5.0 Repayment

5.1 The Borrower agrees to repay the amount of the Loan, interest and other charges on the terms of this Agreement via monthly installments.

5.2 The first installment payable under this Agreement shall be the next Salary Day following the date of execution of this contract.

5.3 Without prejudice to the provisions of other Clauses in this contract, the Credit Provider may at its sole discretion collect each installment due under this Agreement on the Borrower's salary day ("Collection Day") or at any time when funds are available in the Borrower's bank account provided always that such collection dates fall on or after the due date of any such installment. The Borrower acknowledges that any such collection by the Credit Provider does not constitute a waiver of its rights to enforce payment of any installment that is due.

6.0 Direct Debit Mandate

6.1 By signing the Direct Debit mandate which the Credit Provider has included in this Agreement, the Borrower authorizes the Credit Provider to satisfy the Borrower's obligations by making a charge against a bank account held by the Borrower. The Borrower acknowledges that the Credit Provider is under no obligation to obtain payment of the Borrower's obligations solely by making a charge against a bank account held by the Borrower, and that it has a right at any time to call for payment by other methods, including without limitation by way of deductions, from the Borrower's salary or directly from the Borrower.

6.2 The Borrower agrees that should funds not be available at the time that the direct debit is presented to the Borrower's bank, the Credit Provider may continue presenting the unpaid debit instruction for as long as it chooses to do so.

6.3 The Borrower remains fully liable and responsible for payment of all amounts due and payable under this Agreement notwithstanding any failure by the Credit Provider or any other person to effect payment thereof by way of making a charge against a bank account held by the Borrower.

6.4 The Borrower is responsible for all bank charges, charged by the Borrower's bank to the Borrower, for all attempts to effect payment.

6.5. The Borrower will immediately notify the Credit Provider if the Borrower changes the bank account into which the Borrower's salary is paid. The Borrower gives the Credit Provider consent to enforce collections through direct debit or any other means or any account which the salary is paid through.

6.6. The Borrower gives the Credit provider consent to contact his employer or bank in order to obtain the borrower's salary bank account details. The borrower gives the Credit Provider consent to enforce collections through direct debit or any other means on any account which the salary is paid through.

7.0 Collection from Employer

7.1. By signing the salary deduction consent which the Credit Provider has included in this Agreement, the Borrower has authorized the Credit Provider to satisfy the Borrowers obligations by way of deductions directly from the Borrower's salary. The Borrower acknowledges that the Credit Provider is under no obligation to seek payment solely by way of deductions from the Borrower's salary and that it has a right at any time to call for payment by other methods including without limitation by way of making a charge against the Borrower's bank account or directly from the Borrower.

7.2. The Borrower remains fully liable and responsible for payment of all amounts due and payable under this Agreement notwithstanding any failure by the Credit Provider or any other person to effect payment thereof by way of a deduction from the Borrower's salary.

7.3. The Borrower will immediately notify the Credit Provider if the Borrower changes employer.

7.4. The Credit Provider may deduct all amounts outstanding from the Borrower's employment benefits at termination resulting from, but not limited to, desertion, early retirement, normal retirement, dismissal or medical reasons.

8.0 Early Settlement

8.1. The Borrower has an option of making an early settlement of the Loan prior to the Loan maturity date. The settlement amount is the total of the following amounts:

8.2 The unpaid balance of the Loan at the time of termination, the unpaid interest charges and all other fees and charges payable by the Borrower to the Credit Provider up to the settlement date;

8.3 The Credit Provider will credit each payment made under the Agreement to the Borrower as of the date of receipt of payment, as follows:

8.3.1 First, to satisfy any due or unpaid interest charges;

8.3.2 Secondly, to satisfy any due or unpaid fees or charges; and

8.3.3 Thirdly, to reduce the amount of the principal debt.

9.0 Refunds

9.1 In the event of over recovery at payroll, such amounts will be refunded to the extent that all amounts due or overdue and in arrears are recovered first.

9.2 The bank account details as shown in Bank Direct debit mandate may be used for the Disbursement of loan proceeds and refund payments that may become due and payable to the Borrower. in the case of a Refund, if the Borrower fails to object to the amount refunded in writing within 30 days, the Borrower shall be deemed to have waived the right to object to the amount refunded.

10.0 Replacement Loan

10.1. If the Borrower applies for a replacement Loan and the Credit Provider approves this application. Then the settlement value of the existing Loan shall be calculated by taking the outstanding Loan balance as at the beginning of the current period plus the daily interest from the beginning of the current period to the date of settlement.

10.2 This new loan balance shall be added to the additional capital disbursed which in total shall then constitute the new replacement Loan.

11.0 Credit provider's right to terminate the agreement

11.1 This Agreement shall remain in effect until all indebtedness and/or any existing obligations that the Borrower may have towards the Credit Provider are extinguished in full unless terminated as provided below:

11.2. Where the Borrower is in default, the Credit Provider may accelerate payment of all outstanding payments due or payable under the Agreement and/or terminate the Agreement.

11.3. If an event of default occurs the Credit Provider may commence legal proceedings to enforce the contract.

11.4. An event of default will have occurred where:

11.4.1. The Borrower fails to make payment of any amount payable under this contract

11.4.2 The Borrower's employment is terminated;

11.4.3 The Borrower breaches any of the provisions of this Agreement;

11.4.4 The Borrower commits any act of insolvency;

11.4.5 The Borrower dies;

11.4.6 The Borrower provides incorrect information; or the Borrower does not honor this Agreement on the due date thereof or commits anything to prejudice the Credit Provider's rights in terms of this Agreement.

11.4.7 No relaxation or indulgence which the Credit Provider may show to the Borrower shall in any way prejudice or be deemed to be a waiver of its rights and, in particular, no acceptance by the Credit Provider of payment after due date (whether on one or more occasions) nor any other act or omission by the Credit Provider shall preclude or stop it from exercising any rights enjoyed by it hereunder by reason of any subsequent payment not being made strictly on due dates or by reason of any subsequent breach by the Borrower.

12.0 Legal Costs

12.1. So far as permitted by law, the Borrower agrees to repay all expenses and legal costs incurred by the Credit Provider or incurred on its behalf in the recovery of any overdue Payment.

12.2. in the event of default, administration charges will be imposed and be recovered from the Borrower. Any tracing fees will be recovered from the Borrower. All attorney's or debt collectors' costs will also be recovered from the Borrower as applicable on the attorney and client scale or the tariff agreed with the debt collector.

12.3. The Borrower will be liable for all collection costs including collection commission incurred by the Credit Provider in respect of the enforcement of the Borrowers monetary obligations under this Agreement.

13.0 Variation or Amendment

This Loan Agreement or any provision or term hereof shall be binding and may be amended, varied and canceled at the instance of the Credit Provider. Any such variations or amendments may be published in posters or pamphlets available at the Company's branch outlets, in daily newspapers or any other means as determined by the Company and any such variations and amendments shall take effect immediately upon publication.

14.0 Cession

The Credit Provider has the right to transfer all its rights in terms of this Agreement to a third party. Where such transfer is effected, unless instructed otherwise, the Borrower must continue to pay the original credit provider in its capacity as agent for the third party.

15.0 Allowances

Should the Credit Provider not take action against the Borrower when the Borrower fails to make a payment on a due date or when the Borrower fails to do anything else required by this Agreement, this does not mean that the Credit Provider has given up its right to legal action or to exercise any other right.

16.0 Jurisdiction

This Agreement is governed by the laws of Zambia and the Borrower agrees that the courts of Zambia have exclusive jurisdiction to hear or deal with any dispute that arises in connection with this Agreement.

17.0 Notices

All notices to the Credit Provider must be in writing and sent by registered post or delivered by hand to the Credit Provider's address as indicated in this Agreement. Where notices are delivered by the Borrower to the Credit Provider, a signature acknowledging the date and fact of receipt must be obtained. The Borrower shall within seven (7) days give written notice to the Credit Provider of any change in the Borrower's address, telephone number and other contact details. The Borrower acknowledges, accepts and agrees that the Company may send information concerning the Loan including any variations and amendments via postal delivery' e-mail, to the Borrower's physical address or by Short Message Service (SMS) to the number provided by the Borrower, in which case these will be deemed received by the Borrower within five (5) days after the dispatch of such information.

18.0 Privacy Clause

The Credit Provider shall treat the Borrower's personal information as private and confidential, even on cessation and/or full payment by the Borrower of their obligations under this Agreement. Nothing about the Borrower's accounts nor name and address will be disclosed to anyone other than in exceptional circumstances below. These are:

18.1 Where the institution is legally compelled to do so, e.g. Credit Reference Bureau

18.2 Where it is in the public interest to disclose

18.3 Where our interests require disclosure, e.g. Employers, Bank and insurance

18.4 Where disclosure is made at your request or with your written consent

18.5 Where disclosure to any third party by the Credit Provider is necessary to enforce collection or recovery of payments due to the Credit Provider in terms of this Agreement, at any point during its life

18.6 Where disclosure to any third party by the Credit Provider is necessary to enforce collection or recovery of the outstanding balance of this loan in event of default by the Borrower and/or termination of this Agreement

18.7 Where disclosure to any third party is necessary to enable the Credit Provider vet the Borrower in terms of credit worthiness in order to give the Credit Provider comfort to proceed with execution of this Agreement.

19.0 Payroll Authorization

In pursuance of the conditions on which the loan, as reflected above, was granted, I hereby irrevocably authorize the payroll department of my employer to deduct the installments as reflected in this agreement from my remuneration until the contractual amount has been paid in full. The installment amount may be varied at the request of the credit provider in the event of a general increase or decrease in the rates applicable to the loan, or where the installments are rescheduled as a result of the default or other arrangements. A variation as aforementioned will result in the total contractual amount being adjusted accordingly.

I acknowledge that the loan may not have been granted to me had my employer not concluded an agreement with the credit provider in terms whereof my employer is contractually bound to make the aforementioned deductions. I further acknowledge that the deductions made in accordance with this payroll authorization may only be discontinued when I leave the employment as indicated or once the Loan has been repaid in full or where the Credit Provider in writing consents to the discontinuation thereof. Should my employment be terminated before the loan has been repaid in full I hereby authorize my employer to deduct the then outstanding balance of the loan(s) from all amounts that become payable to me as a result of the termination of my employment and further authorize the Credit Provider to continue recovering the Loan balance through my bank account, or through payroll deductions from my remuneration due to me from my employer, post termination, until the loan balance is extinguished. I hereby undertake to authorize my employer to effect deductions from payroll until the loan is liquidated in full.

20.0 Whole Agreement, Declaration and Signature

This Agreement sets out the entire agreement between the Borrower and the Credit Provider concerning the Loan and supersedes any representations, warranties, course of dealing or agreements (written or oral) previously made between the Borrower and the Credit Provider. The Borrower confirms and acknowledges that in entering this Agreement, the Borrower has not relied on any representation or statement other than those set out in this Agreement. By signing this Agreement, the Borrower confirms that they have, hereby, applied for a loan in the amount fully disclosed in this Agreement and acknowledge that they have read, understood and agreed to be bound by this Loan Agreement and the Terms and Conditions contained in this entire agreement and have noted all costs and repayment details. The Borrower further confirms and declares that all the information given to the Credit Provider in this Agreement is true and complete.

21.0 Non – Discrimination

The Borrower will be treated with the utmost dignity and respect in accordance with their rights and freedoms as enshrined in the Constitution of Zambia, Act. No. 2 of 2016. Likewise, it is expected that the Borrower will not discriminate against an employee(s) of the Credit Provider in any way.

22.0 Signature and Date

The Parties hereby agree to the terms and conditions set forth in this Agreement and such is demonstrated throughout by their signatures below:

Signed this **07 day of October-2022**

Signed by the Borrower

Full Name of Borrower: **Kalima Mwila**

Verified Email: **mwilak@zambia.co.zm**



Signature of Borrower:

Signed for and on behalf of the Credit Provider

Full Name of Credit Provider Representative: **Muthemba L. Chilufwa**



Signature - Credit Provider Representative:

MANDATE TO THE BANK TO PAY BY DIRECT DEBIT



Name and full postal address of the service provider

TCS Limited t/a Eliana Cash Express

Plot 24/27 Manchinch Road Lusaka

Lusaka, 10101

Service provider Reference Number: 0002890

Payment Date (DD/MM/YYYY)

21-October-2022

Fixed amount to be debited (ZMW): **473.92**

How many days can the Direct Debit be processed before the payment Date?: **-10 of pay day**

Expiry Date (DD/MM/YYYY h:m:s): **2023-01-07 00:00:00**

Variable amount to be debited subject to maximum of (ZMW): **1473.92**

How many days can the Direct Debit be processed after payment Date? (ZMW): **+10 of payday**

Payment Frequency* (Tick as applicable)

*D= Daily W= Weekly FN= Fortnightly M= Monthly Q= Quarterly H= Half yearly A= Annually

D	W	FN	M	Q	H	A
Nil	Nil	Nil	✓	Nil	Nil	Nil

Payer's Personal Details

Name(s): **Kalima Mwila**

Telephone Number: **0967139871**

NRC: **445427671**

Verified Email: **mwilakalima92@gmail.com**

Physical Address: **8 lubwa Rd kansenshi ndola**

Payer's Bank Details:

Client Bank Details

Bank Name: **Zambia National Commercial Bank Plc** Bank Branch: **Kitwe business centre**

Bank Account Number: **5273228100187**

To the Manager

Name and full postal address of your Bank

Bank Name: **Zambia National Commercial Bank Plc**

Bank Branch: **Kitwe business centre**

Lusaka, 10101

INSTRUCTION TO DEBIT MY ACCOUNT

Please pay TCS Ltd t/a Eliana Cash Express, Direct Debits from my account detailed in this mandate subject to safeguards assured by the Direct Debits Guarantee. I/we understand that this mandate is completed online and as such details will be passed electronically to the Bank/NBFI by Eliana Cash Express.

Signatures:

Date : 07-October-2022

Banks/NBFIs may not accept Direct Debit Mandates for some types of accounts

This Guarantee is offered by all Banks/NBFI that take part in the DDACC System. The efficiency and security of the Direct Debit is monitored and protected by your own Bank/NBFI. If the amounts to be paid or the payment dates change, Eliana Cash Express will notify you 14 working days in advance of your account being debited or as otherwise agreed. If an error is made by Eliana Cash Express, you are guaranteed a full and immediate refund of the amount paid from Eliana Cash Express. If an error is made by your bank/NBFI, you are guaranteed a full and immediate refund from your branch of the amount paid. You can cancel a Direct Debit at any time by writing to your Bank/NBFI. Please also send a copy of your letter to us.